

*Penfold's* 7-21

Australia's Most Famous Wine



2 December 2003

The Manager  
Stop 3-9  
Office of International Corporate Finance  
Securities and Exchange Commission  
450 Fifth Street N W  
WASHINGTON D C 20549



**SEC EXEMPTION NO 82-2692**

Dear Sir/Madam

*Holdings*  
**SOUTHCORP LIMITED - FILE 82-2692**  
**SETTLEMENT OF LITIGATION**

**SUPPL**

We enclose herewith for filing a copy of the above announcement that was lodged with the Australian Stock Exchange today.

The notice is to be filed with respect to the Company's obligation pursuant to Rule 12g3-2(b). Please acknowledge receipt of this letter by stamping and returning the enclosed copy in the self addressed envelope provided for your convenience.

Yours faithfully  
SOUTHCORP LIMITED

M M HUDSON  
COMPANY SECRETARY

Encl

cc: Mark R. Saunders, Global Markets Capital Corp.

**PROCESSED**  
**JAN 13 2004**  
**THOMSON**  
**FINANCIAL**

*dlw 4/7*

## **Southcorp Settles Continuous Disclosure Litigation**

27 November 2003

Southcorp Limited announced today that the proceedings commenced by ASIC concerning an alleged breach by the Company in April 2002 of its continuous disclosure obligations, had been resolved.

The Company has admitted to the Federal Court sitting in Sydney that it failed to comply with ASX Listing Rule 3.1 when on 18 April 2002, its then Executive General Manager for Corporate Affairs, Mr Glen Cunningham, sent an email to eleven analysts containing information about the likely impact of the poor 2000 vintage for premium wines on the Company's 2003 gross profit.

Mr Justice Lindgren has ordered the Company to pay a pecuniary penalty of \$100,000.

In making this announcement today, Mr Bill Clark, Executive General Manager Corporate Affairs & Investor Relations, noted that aside from this inadvertent error in the observance of its continuous disclosure obligations, Southcorp has an unblemished record in such matters over many years as a public company.

For further information contact:

Investors: Kristina Devon (02) 9465 1048 or 0409 030767  
Media: Bill Clark (02) 9465 1154 or 0418 215990  
Website: [www.southcorp.com.au](http://www.southcorp.com.au)